

*Amendment*

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



**ANNUAL AUDITED REPORT**  
**FORM X-17A-5**  
**PART III**

SEC  
Mail Processing  
Section  
MAR 23 2015  
Washington DC  
404

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	March 31, 2016
Estimated average burden hours per response.....	12.00

SEC FILE NUMBER
8-69190

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**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/17/14 AND ENDING 12/31/14  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Bardi Co. LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

633 West 5<sup>th</sup> Street, 28<sup>th</sup> Floor

(No. and Street)

Los Angeles

(City)

CA

(State)

90071

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Chris L Manfre

310 993-9960

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Elizabeth Tractenberg, CPA

(Name - if individual, state last, first, middle name)

3832 Shannon Road

(Address)

Los Angeles

(City)

CA

(State)

90027

(Zip Code)

**CHECK ONE:**

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

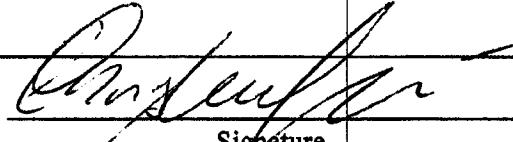
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

## OATH OR AFFIRMATION

I, Chris L. Manfre, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Bardi Co. LLC, as of December 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

None

See Attached  
Certificate  
CAC 3-12-15

  
Signature  
managing director  
Title

Notary Public

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

**CALIFORNIA JURAT WITH AFFIANT STATEMENT**

**GOVERNMENT CODE § 8202**

- ☒ See Attached Document (Notary to cross out lines 1-6 below)  
☐ See Statement Below (Lines 1-6 to be completed only by document signer[s], not Notary)

*[Handwritten signature across the line]*

CAC  
3-12-15

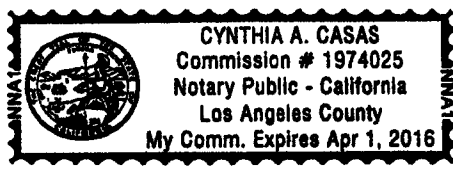
\_\_\_\_\_  
*Signature of Document Signer No. 1*      *Signature of Document Signer No. 2 (if any)*

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
 County of Los Angeles

Subscribed and sworn to (or affirmed) before me  
 on this 12<sup>th</sup> day of March, 2015  
 by      Chris L. Manfre  
 (1) \_\_\_\_\_

(and (2) \_\_\_\_\_),  
*Name(s) of Signer(s)*



proved to me on the basis of satisfactory evidence  
 to be the person(s) who appeared before me.

*Cynthia A. Casas*  
 Signature \_\_\_\_\_  
*Signature of Notary Public*

Seal  
 Place Notary Seal Above

**OPTIONAL**

CAC  
3-12-15

~~Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.~~

~~Description of Attached Document  
 Title or Type of Document: \_\_\_\_\_ Document Date: \_\_\_\_\_  
 Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_~~

**Bardi Co., LLC**  
**Report Pursuant to Rule 17a-5 (d)**  
**Financial Statements**  
**For the Year Ended December 31, 2014**

**Elizabeth Tractenberg, CPA**

3832 SHANNON ROAD  
LOS ANGELES, CALIFORNIA 90027  
323/669-0545 – Fax 323/517-2625  
[elizabeth@tractenberg.net](mailto:elizabeth@tractenberg.net)  
PCAOB # 3621

**Report of Independent Registered Public Accounting Firm**

To the Members  
Bardi Co., LLC  
Los Angeles, CA 90071

I have audited the accompanying statement of financial condition of Bardi Co., LLC (the “Company”), a California corporation, for the period January 17 through December 31, 2014 and the related statements of income (loss), changes in members’ equity, and changes in financial condition for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. The Company’s management is responsible for these financial statements. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the Company as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The information contained in Schedules I, II and III (the “supplemental information”) has been subjected to audit procedures performed in conjunction with the audit of the Company’s financial statements. The supplemental information is the responsibility of the Company’s management. My audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming my opinion on the supplemental information, I evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In my opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Elizabeth Tractenberg*

Elizabeth Tractenberg, CPA  
Los Angeles, CA  
February 26, 2015  
March 4, 2015

**Bardi Co., LLC**  
**Statement of Financial Condition**  
**December 31, 2014**

**ASSETS**

Cash	\$ 20,577
Prepaid expenses	1,200
Deposits	<u>1,800</u>
Total Assets	<u>\$ 23,577</u>

**LIABILITIES AND MEMBERS' EQUITY**

Members' Equity	\$ <u>23,577</u>
Total Liabilities and Members' Equity	<u>\$ 23,577</u>

See Accompanying Notes to Financial Statements

**Bardi Co., LLC**  
**Statement of Income (Loss)**  
**January 17, 2014 to December 31, 2014**

**Revenue**

Commissions	\$ 52,605
Miscellaneous income	<u>1</u>
<b>Total Revenue</b>	<b>52,606</b>

**Operating Expenses**

Advertising and marketing	452
Commissions	9,688
Data and communications	1,083
Dues and subscriptions	2,500
Insurance	576
Office expense	931
Professional services	12,975
Regulatory fees	1,950
Rent and utilities	20,185
Salaries, wages and related expenses	3,553
Travel and entertainment	1,075
All others	<u>2,535</u>
<b>Total Operating Expenses</b>	<b>57,503</b>

Income (Loss) before tax provision	(4,897)
Income tax provision	800
<b>Net Income (Loss)</b>	<b>\$ <u>(5,697)</u></b>

See Accompanying Notes to Financial Statements

**Bardi Co., LLC**  
**Statement of Changes In Members' Equity**  
**January 17, 2014 to December 31, 2014**

	<u>Total</u>
<b>Balance January 17, 2014</b>	<b>\$ 30,902</b>
<b>Net Income (Loss)</b>	<b>(5,697)</b>
<b>Prior period adjustment</b>	<b>(1,628)</b>
<b>Balance December 31, 2014</b>	<b><u>\$ 23,577</u></b>

See Accompanying Notes to Financial Statements



**Bardi Co., LLC**  
**Statement of Changes in Financial Condition**  
**January 17, 2014 to December 31, 2014**

**Cash Flows from Operating Activities**

Net income (loss)	\$ (5,697)
Prior period adjustment	(1,628)
Adjustments to reconcile net assets to net cash provided by operating activities:	
(Increase) decrease in prepaid expenses	(39)
Increase (decrease) in deposits	(91)
Net cash flows from operating activities	<u>(7,455)</u>

**Cash Flows from Investing Activities**

**Cash Flows from Financing Activities**

Net increase (decrease) in cash	<u>(7,455)</u>
Cash at January 17, 2014	<u>28,032</u>
Cash at December 31, 2014	<u>\$ 20,577</u>

**SUPPLEMENTAL INFORMATION**

Interest paid	\$ -
Income taxes paid	<u>\$ 800</u>

See Accompanying Notes to Financial Statements

**Bardi Co., LLC**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 1 – Organization and Nature of Business**

Bardi Co., LLC (Company) was formed in the State of California on September 13, 2012. The Company is a registered broker-dealer with the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC").

**Note 2 – Significant Accounting Policies**

**Basis of Presentation** - The Company conducts the following types of business as a securities broker-dealer, which comprises several classes of services, including:

- Private placements of securities
- Investment banking

**Use of Estimates** - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Revenue Recognition** – Investment banking fees are contingent on, and are recognized upon, the successful completion of a project. Investment banking fees are generated from services related to a limited number of transactions. Due to the nature of the Company's business, the size of any one transaction may be significant to the Company's operations for the period.

**Income Taxes** - The Company, with consent of its Member, has elected to be a California Limited Liability Company. For tax purposes the Company is treated like a partnership, therefore in lieu of business income taxes, the Member is taxed on the Company's taxable income. Therefore, no provision or liability for Federal Income Taxes is included in these financial statements. The State of California has a similar treatment, although there exists a provision for a gross receipts tax and a minimum Franchise Tax of \$800.

The accounting principles generally accepted in the United States of America provides accounting and disclosure guidance about positions taken by an organization in its tax returns that might be uncertain. Management has considered its tax positions and believes that all of the positions taken by the Company in its Federal and State organization tax returns are more likely than not to be sustained upon examination. The Company is subject to examinations by U.S. Federal and State tax authorities from 2011 to the present, generally for three years after they are filed.

**Bardi Co., LLC**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 3 – Fair Value**

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Company has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- Level 3 are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable inputs should be developed based on the best information available in the circumstances and may include the Company's own data.)

The following table presents the Company's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2014.

**Fair Value Measurements on a Recurring Basis**  
**As of December 31, 2014**

	Level 1	Level 2	Level 3	Total
Cash and equivalent	\$20,577	\$ -	\$ -	\$20,577

**Note 4 - Concentration of Risk**

Amounts held in financial institutions occasionally are in excess of the Federal Deposit Insurance Corporation and Securities Investor protection Corporation limits. The organization deposits its cash in high quality financial institutions, and management believes the organization is not exposed to significant credit risk on those amounts.

**Bardi Co., LLC**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 5 - Net Capital Requirement**

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2014, the Company had net capital of \$20,577 which was \$15,577 in excess of its required net capital of \$5,000. The Company's net capital ratio was 0 to 1.

**Note 6 – Income Taxes**

The Company is subject to a limited liability company gross receipts tax, with a minimum provision of \$800. For the year ended December 31, 2014, the Company recorded the minimum liability company income tax of \$800.

**Note 7– Operating Lease Commitments**

On July 31, 2014, the Company entered into an eight month lease for office space under a non-cancellable operating lease, commencing August 1, 2014 and expiring March 31, 2015.

At December 31, 2014, future minimum lease payments under this agreement were as follows:

2015      \$ 5,400

Rent expense for the year ended December 31, 2014 was \$18,765.

**Note 8 – Exemption from the SEC Rule 15c3-3**

Rule 15c3-3(k)(2)(i) provides an exemption from the SEC's so-called "customer protection rule" for firms that: carry no margin accounts; promptly transmit all customer funds and deliver all securities received in connection with their broker-dealer activities; do not otherwise hold funds or securities for, or owe money or securities to, customers; and effectuate all financial transactions with customers through one or more bank accounts designated as "Special Account for the Exclusive Benefit of Customers" of the Company.

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**Bardi Co., LLC**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 9 – Subsequent Events**

The management has reviewed the results of operations for the period of time from its year end December 31, 2014 through February 26, 2015, the date the financial statements were available to be issued, and have determined that no adjustments are necessary to the amounts reported in the accompanying combined financial statements nor have any subsequent events occurred, the nature of which would require disclosure.

**Bardi Co., LLC**  
**Schedule I - Computation of Net Capital Requirement**  
**December 31, 2014**

**Computation of Net Capital**

Total ownership equity from statement of financial condition	\$ 23,577
Nonallowable assets	
Prepaid expenses	(1,200)
Deposits	(1,800)
Net Capital	\$ <u>20,577</u>

**Computation of Net Capital Requirements**

Minimum net aggregate indebtedness	
6-2/3 % of net aggregate indebtedness	\$ -
Minimum dollar net capital required	\$ <u>5,000</u>
Net Capital required (greater of above amounts)	\$ <u>5,000</u>
Excess Capital	\$ <u>15,577</u>

Excess net capital at 1000% (net capital less 10% of aggregate indebtedness)	\$ <u>20,577</u>
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**Computation of Aggregate Indebtedness**

Total liabilities	\$ <u>-</u>
Aggregate Indebtedness to net capital	\$ <u>-</u>

The following is a reconciliation of the above net capital computation with the Company's corresponding unaudited computation pursuant to Rule 179-5(d)(4):

Net Capital per Company's Computation	\$ 20,576
Variance	
Rounding	<u>1</u>
Net Capital per Audited Report	\$ 20,577

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**Bardi Co., LLC**  
**Schedule II – Computation for Determination of Reserve**  
**Requirements Pursuant to Rule 15c3-3**  
**As of December 31, 2014**

A computation of reserve requirement is not applicable to Bardi Co., LLC as the Company qualifies for exemption under Rule 15c3-3 (k) (2) (i).

**Bardi Co., LLC**  
**Schedule III – Information Relating to Possession or Control**  
**Requirements under Rule 15c3-3**  
**As of December 31, 2014**

Information relating to possession or control requirements is not applicable to Bardi Co., LLC as the Company qualifies for exemption under Rule 15c3-3 (k) (2) (i).



**Elizabeth Tractenberg, CPA**

3832 SHANNON ROAD  
LOS ANGELES, CALIFORNIA 90027  
323/669-0545 – Fax 323/517-2625  
elizabeth@tractenberg.net  
PCAOB # 3621

**Report of Independent Registered Public Accounting Firm**

To the Members  
Bardi Co., LLC

I have reviewed management's statements, included in the accompanying Bardi Co., LLC (the "Company") Exemption Report in which (1) the Company identified the following provisions of 17C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3: ((k) (2) (i)) (the "exemption provisions") from June 1, 2014 to December 31, 2014, and (2) the Company stated that they met the identified exemption provisions from June 1, 2014 to December 31, 2014 (the Company's fiscal year end) without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

My review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k) (2) (i) of Rule 15c3-3 under the Securities Exchange Act of 1934 for the periods noted in paragraph 1 above.



Elizabeth Tractenberg, CPA  
Los Angeles, CA  
February 26, 2015  
March 4, 2015



**BARDI Co.**

February 13, 2015

Elizabeth Tractenberg, CPA  
3832 Shannon Road  
Los Angeles, CA 90027

Re: SEA Rule 17a-5(d) (4) Exemption Report

Dear Ms. Tractenberg:

Pursuant to the referenced rule, the following information is provided.

Under its membership agreement with FINRA and pursuant to Rule 15c3-3(k)(2)(i), the Company conducts business on a fully disclosed basis and does not execute or clear securities transactions for customers.

Bardi Co. LLC met the Section 204, 15c3-3(k)(2)(i) exemption for the period June 1, 2014 to December 31, 2014.

Sincerely,

Christiano Manfre'

Managing Director and FinOp